

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**AMBAC ASSURANCE CORPORATION, ASSURED GUARANTY CORP., ASSURED
GUARANTY MUNICIPAL CORP., NATIONAL PUBLIC FINANCE GUARANTEE
CORPORATION, AND FINANCIAL GUARANTY INSURANCE COMPANY’S
INFORMATIVE MOTION REGARDING DEADLINE FOR REPLIES IN SUPPORT OF
THE LIFT STAY MOTIONS**

Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company (collectively, the “Movants”) hereby submit this informative motion, on behalf of themselves and the Government Parties,² in compliance with the *Order Granting Urgent Motion to Adjourn Hearing on Motions for Relief from the Automatic Stay and Extend Deadlines*

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801)

² The “Government Parties” consist of the Financial Management and Oversight Board for Puerto Rico (the “Oversight Board”), as representative of the Commonwealth of Puerto Rico (“Commonwealth” or “Debtor”) pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), and the Puerto Rico Financial Advisory Authority (“AAFAF”).

for Replies in Support of Motions for Relief from the Automatic Stay [Dkt. No. 11057] (the “Order”), and respectfully state as follows:

1. On February 14, 2020, this Court issued an Order granting the *Urgent Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, National Public Finance Guarantee Corporation, and Financial Guaranty Insurance Company to Adjourn Hearing on Motions for Relief from the Automatic Stay and Extend Deadlines for Replies in Support of Motions for Relief from the Automatic Stay* [Dkt. No. 10841] filed by the Movants.

2. The Order adjourned the preliminary hearing thereon until April 2, 2020, in order to allow Movants to obtain certain appropriate discovery.

3. In its Order, the Court directed the Movants and the Government Parties to meet-and-confer and propose a deadline for replies in support of the motions for relief from the automatic stay.

4. Having now met-and-conferred, the Parties have agreed that replies in support of the motions for relief from the automatic stay shall be due no later than **March 23, 2020**.

5. Movants’ agreement to the March 23 deadline set forth in the preceding paragraph is premised on the Government Parties substantially completing appropriate discovery (including, if ordered by the Court, discovery sought in the pending motions to compel)³ by March

³ The pending motions to compel constitute the *Urgent Motion of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, Financial Guaranty Insurance Company, and National Public Finance Guarantee Corporation, as Holders and Insurers of HTA Bonds, to Compel Production of Documents Concerning Preliminary Hearing on Lift-Stay Motion* [Dkt. No. 11686] and the *Urgent Motion of Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Financial Guaranty Insurance Company to Compel Production of Documents Relating to the Preliminary Hearing on the CCDA and PRIFA Lift-Stay Motions* [Dkt. No. 11687].

16, 2020. Movants reserve their right to seek a further adjournment if discovery, including any deposition discovery (if agreed to or if ordered by the Court), is not substantially completed by that date, or if there remain any unresolved discovery disputes. The Government Parties reserve their rights to oppose any such request for a further adjournment.

6. Movants respectfully provide a proposed order (attached hereto as Exhibit A) granting the foregoing.

WHEREFORE, the Movants and the Government Parties respectfully request that the Court so-order the foregoing.

Dated: February 28, 2020
San Juan, Puerto Rico

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CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

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